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# CRUCIBLE STEEL'S

Report for Last Fiscal Year Is \$11,780,021 Profits After

GROSS SHOWS INCREASE

Company Has Unfilled Orders for Output of More Than Three Months.

Three Months.

The report of the Crucible Steel Company of America covering the fiscal year ended on August 31, 1320, which was made public yesterday, showed that curing the period the company made net profits, after charges and Federal taxes, of \$11,780.021, or \$20.06 a share earned on the \$50.000,000 of its common stock outstanding, after deduction of its preperred dividends. In the preceding fiscal year the profits amounted to \$3,574.208. or \$31.29 a share on the \$25,000,000 of common stock then outstanding. That improvement, it was declared yeaterday, was the result of the higher prices and the tremendous demand for steel products which have been maintained throughout the fiscal year, with the exception of the last several weeks.

Total profits, after Federal taxes, the report showed, were \$17.274.489 as consasted with \$14.093,005 in the preceding year. Renewals and deprectation totalled \$3,775.201, and interest on bonds \$312.533. For adjustment of inventories \$1,408,844 was written off, leaving net rofits of \$11,780,021. Perferred dividends were \$1,750,000, leaving a surplus available for the common stock of \$10,030,021.

"During the year," says the report served to the T. S. Wilkinson president of the Continental and Commercial National, and John Fletcher, vice-president of the Fort Dearborn National, were represented at the conference.

OFFER ON PANHANDLE

Equitable Trust Company law been ap-sointed transfer agent of Magor car stock. Raiph Eisman has been elected president of the Kings County Lighting Company, to succeed F. N. Tait, who resigned from that

State Bank of Richmond County, of \$200.000 capital and surplus, becan business at Richmond avenus and Bennet street, Port Richmond, 18st Monday and will serve the growing manufacturing and business community of Staten Islands north shore. Its efficers are Andrew Hagaman, president 5 Joseph W. Place and Frank Poggin, vice-presidents, and Paul T. Wood, formerly of the Mechanics Trust Company, Bayonne, cashier.

### WESTERN BANKS PLAN TO AID LIVE STOCK MEN

NET \$20 A SHARE Meet in Chicago to Form \$30,000,000 Pool.

CHICAGO, Nov. 9 .- Bankers of Chicago and other cities are meeting here to-day and other cities are meeting here to-day to complete arrangements for the formation of a \$20,000,000 banking pool for the nurpose of assisting in the financing of the livestock industry. New York. Boston and St. Louis banks will be invited to take part in the arrangement, it was announced.

The conference is the outgrowth of the plea for aid carried to the Federal Reserve Board in Washington recently by livestock producers, packers and bankers. Washington was unable to furnish material aid, the bankers said, hence they have decided to proceed independently.

It is proposed to form a corporation

West Indies trade agreement has been made effective in the British West Indies. All foodstuffs, cattle feeds and cotton prints from British countries are now admitted free of duty, while duty on those commodities from other countries is reduced fifty per cent.

Machinery of British origin has been pisced on the free list, but the duty on foreign machinery has been increased 24 per cent. to 5 per cent., and duties on huguries, such as jewelry, perfumery.

plated ware and passenger motors cars, have been doubled.

PARIS BOURSE TRADING.

Paris, Nov. 9.—Trading was inactive on the Bourse to-day. Three per cent. rentes, 54 francs 55 centimes. Exchange on London, 58 francs 5 centimes. Five per cent. loan, 55 francs 20 centimes. The dollar, 17 francs 29 centimes.

LONDON MONEY MARKET.

LONDON, Nov. 9.—Bar silver, 5254 d. an ounce. Bar gold, 122s. td. Money, 534 per cent. Discount rates: Short bills. 634 per cent.; three months' bills, 6 11-18 a 634 per cent. Gold premiums at Linguistics. The eduction followed a drop from \$2.66 to 93,10 a hundred pounds in the wholesaly rice.

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THE ROYAL BANK OF CANADA

Total Assets \$589 000.000

### BID AND ASKED QUOTATIONS

st. 4.68.44 was written off. caving and profite of \$11.70.00. baving a surplus deads were \$17.70.00. baving a surplus deads were \$17.70.00. baving a surplus of the company, and its view-presented at the conference.

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BREAD CHEAPER IN WINNIPEG.

WINNIPEG, Nov. 9.—Reduction of a cent a loaf in bread prices was announced by Winnipeg wholesale bakers to-day, following yester-lay's drop of sighty cents a barrel for flour. The new prices will go into effect on Monday, bringing the sixteen ounce loaf to ten cents.

FINANCIAL NOTES.

Soon From England.

Alliance R. 74 ... All Am Cab.100 105 At Fruit. 1505 At Fruit. 1506 At Fruit. 1505 At Fruit. 1506 At Fruit. 1505 At Fruit

Exceptionally heavy liquidation dur-ing yesterday's trading in the Consoli-lated Stock Exchange was attended by dated Stock Exchange was attended by wide losses in all groups, ranging from three to eight points in active industrials and from two to six per cent. in rulls. Lack of concerted support, continuance of stringent money conditions and execution of a myriad of closely placed stop orders for long account were chief influences in violent recessions of the final hour.

MILK DROPS IN ST. LOUIS.

Exchange National Bank has been defined the state of the

Net earnings of the company available for interest and Federal taxes, after making allowance for depreciation, for the ten years ended December 21, 1919, averaged \$1,525,231 a year. The consolidated net earnings for the nine months ended September 30, 1920, were \$2,302,134, equivalent to the nanual rate of \$3,069,538, being approximately 5 times the annual interest charges on the total funded debtwoutstanling, including this issue.

EXPORTS FROM NEW YORK. Exports from New York yesteday: Wheat 417,548 bu.; corn, 98,164 bu.; cyc, 58,828 bu.; barley, 18,206 bu.; buckwheat, 20,270 bu.; pork, 245 bbls.; lacons, 425,600 lbs.; lared, 1,337,600 lbs.; flour, 14,237 sacks; catmeal, 3,500 bbls.; oll cake, 2,424,000 lbs.; cottonseed oil, 1,647,200 lbs.; lubricating oil, 247,000 lbs.; lbs.

TO HEAD PERUVIAN ROAD. Lima, Nov. 2.—M. Y. Grant has been elected general manager of the Central Railway of Peru, which is operated by the Puruvian Corporation. He succeeds J. H. Feshan, who has retired from that office because of Illness.

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25 Handrews & Forbes Com.
25 Mechanics & M. Bank Stock
26 Mathand Securities
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26 National Fuel Gas
27 National Oil of N. J. Pfd.
28 Mechanics & M. Bank Stock
27 Northern Securities
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